

Message Text

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APPROVED BY: EB/OCA/REP:LHPOMEROY

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EB/IFD/ODF:EMLINTON

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FM SECSTATE WASHDC

TO AMEMBASSY PARIS

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E.O. 11652: N/A

TAGS: APBU, FR

SUBJ: PRESS RELEASE ON EXIMBANK LOAN TO FRANCE

FOLLOWING IS FINAL TEXT OF EXPORT-IMPORT BANK RELEASE ON THE
DIRECT CREDIT OF DOLS 11,804,400 TO COMPAGNIE NATIONALE AIR
FRANCE. RELEASE IS SCHEDULED FOR ANNOUNCEMENT HERE IN WASHINGTON,
D.C. FOR AM PAPERS, TUESDAY, APRIL 9, 1974.

QUOTE: EXIMBANK HELPS FINANCE DOLS 29.5 MILLION
SALE OF JET AIRCRAFT TO FRANCE

TO SUPPORT A DOLS 29,511,000 SALE OF ONE BOEING 747 JET AIRCRAFT WITH
RELATED GOODS AND SERVICES TO FRANCE, THE BOARD OF DIRECTORS OF
THE EXPORT-IMPORT BANK OF THE UNITED STATES HAS AUTHORIZED A
DIRECT CREDIT OF DOLS 11,804,400 TO FINANCE 40 PERCENT OF THE TOTAL
U.S. COSTS ACCORDING TO EXIMBANK'S CHAIRMAN WILLIAM J. CASEY. LOANS
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TOTALLING DOLS 11,804,400 FROM PRIVATE SOURCES NOT YET

DESIGNATED WILL FINANCE 40 PERCENT OF THE TOTAL U.S. COSTS. THE
BALANCE OF THE U.S. COSTS OF ROLS 5,902,200 WILL BE A CASH PAYMENT
BY THE OBLIGOR, COMPAGNIE NATIONALE AIR FRANCE (AIR FRANCE).

DELIVERY OF THE AIRCRAFT BY THE BOEING COMPANY OF SEATTLE,
WASHINGTON, IS SCHEDULED FOR FEBRUARY 1975.

EXIMBANK'S DIRECT LOAN OF DOLS 11,804,400 IS TO BE REPAYED IN
10 SEMIANNUAL INSTALLMENTS BEGINNING AUGUST 10, 1980, WITH INTEREST
AT AN ANNUAL RATE OF 6 PERCENT ON OUTSTANDING BALANCES AND
REPAYMENT TO BE GUARANTEED BY THE REPUBLIC OF FRANCE. UNQUOTE RUSH

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To: PARIS
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